

**PROCEEDINGS BEFORE THE
WASHINGTON STATE BOARD OF ACCOUNTANCY**

In the matter of:

Cynthia Knapp

Individually and as Owner of,
Precisely Right Accounting

Respondent.

No. ACB-1550

CONSENT AGREEMENT
AND AGREED ORDER

The Washington State Board of Accountancy (Board) and Cynthia Knapp (Respondent), stipulate and agree as follows:

Section 1: Procedural Stipulations

- 1.1 The parties wish to enter into this Consent Agreement and Agreed Order (Consent Agreement) in order to facilitate resolution of this matter in accordance with the legislative intent endorsed in RCW 34.05.060 and the provisions of WAC 4-30-140.
- 1.2 Respondent has the right to defend against a Statement of Charges issued by the Acting Executive Director of the Board by demanding a hearing and presenting evidence on the Respondent's behalf. Respondent voluntarily waives the right to a hearing and all other rights that may be accorded the Respondent by the Administrative Procedures Act, chapter 34.05 RCW, and the laws of Washington, including the right to petition the courts for judicial review.
- 1.3 Respondent understands that should the Acting Executive Director of the Board prevail at hearing based on the Statement of Charges, the Board has the power and authority to impose a fine plus the Board's investigative and legal costs in bringing charges, or impose full restitution to injured parties.

- 1.4 Respondent wishes to expedite the resolution of this matter by means of this Consent Agreement and does not desire to proceed to a formal hearing based on the issuance of a Statement of Charges.
- 1.5 Respondent understands that the terms of this Consent Agreement are not binding unless approved by the Board and fully executed.

The parties further stipulate to the following Stipulated Facts, Conclusions of Law, and Agreed Order:

Section 2: Stipulated Facts

- 2.1 Cynthia Knapp, the Respondent herein, does not and has not held a Certified Public Accountant license.
- 2.2 Respondent does not and has not held a CPA firm license for Precisely Right Accounting.
- 2.3 On June 15, 2020, Respondent issued “Independent Auditor’s Report on Internal Controls over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements” and “Independent Auditor’s Report on Financial Statements.” The reports are enclosed as Exhibit A.
- 2.4 On April 18, 2022, the Board received a complaint that Respondent issued an audit report.
- 2.5 Respondent’s website offered audits, reviews, and compilations. As of April 20, 2022, the section was removed.

Section 3: Conclusions of Law

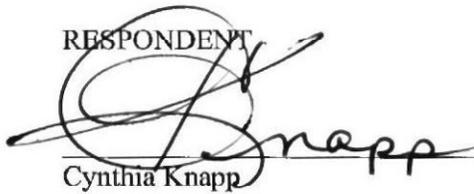
- 3.1 The Board has jurisdiction over the Respondent and the subject matter of this proceeding.
- 3.2 The facts set out above constitute offering and performing attest services as defined in RCW 18.04.025(1) and compilation services as defined by RCW 18.04.025(6) when not licensed to do so, which is a violation of RCW 18.04.345(3) and (7).

Section 4: Agreed Order

- 4.1 Respondent consents to the entry of this Agreement and has waived any right to a hearing.
- 4.2 Pursuant to RCW 18.04.295, the Board has the power to impose discipline. Based on the preceding Stipulated Facts and Conclusions of Law, the Board and Respondent agree to the following:
 - 4.2.1 Respondent shall pay the Board a fine in the amount of four thousand (\$4,000) within 30 days of the service of this Agreement. Such fine shall be made payable to the Washington State Board of Accountancy and remitted to the Washington State Board of Accountancy at PO Box 9131, Olympia, WA, 98507-9131.
 - 4.2.2 Respondent shall pay the Board the amount of five hundred (\$500) to reimburse the Board's investigative and legal costs within 30 days of the service of this Agreement. Such reimbursement shall be made payable to the Washington State Board of Accountancy and remitted to the Washington State Board of Accountancy at PO Box 9131, Olympia, WA 98507-9131.
 - 4.2.3 Respondent shall refrain from offering or performing attest services as defined by RCW 18.04.025(1) or compilations as defined by RCW 18.04.025(6).

I, Cynthia Knapp, certify that I have read this Consent Agreement in its entirety, and that I fully understand and agree to all of it and that it may be presented to the Board without my appearance. If the Board accepts the Consent Agreement, I understand that I will receive a signed copy.

DATED this 23rd day of Aug, 2022.

RESPONDENT

Cynthia Knapp

The Board accepts and enters this Consent Agreement and Agreed Order.

DATED this 30th day of August, 2022.

WASHINGTON STATE
BOARD OF ACCOUNTANCY



Rajib Doogar
Chair